

UNITED STATES BANKRUPTCY COURT
DISTRICT OF VERMONT

In re:

R & G Properties, Inc.,
Debtor.

Chapter 11 Case
08-10876

Appearances: *Michelle Kainen, Esq.
Kainen Law Office, PC
White River Junction, VT
For the Debtor*

*Heather Z. Cooper, Esq.
Kenlan, Schwieber, Facey
& Goss, PC
Rutland, VT
For the Moving Creditor*

*Kevin Purcell, Esq.
Office of the U.S. Trustee
Albany, NY
For the U.S. Trustee*

ORDER

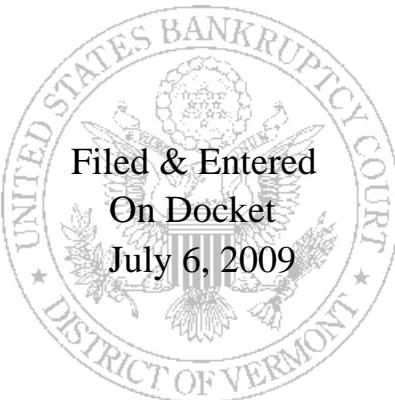
GRANTING CREDITOR'S SUPPLEMENTAL MOTION FOR ADEQUATE PROTECTION

For the reasons set forth in the memorandum of decision of even date, IT IS HEREBY ORDERED that

1. Capmark is hereby granted a replacement and continuing first position lien on all rental income generated by the operation of the Debtor's business;
2. Capmark is specifically granted a first position lien on all funds in the reserve account maintained by the Receiver, emanating from rental income remaining after the Receiver's payment of the expenses incurred in the regular operation of the Debtor's business;
3. the Receiver shall not use any of the rental income remaining after payment of the regular operating expenses of the Debtor's business (the "surplus rents") unless it has either the express written consent of Capmark or Court approval;
4. the Debtor shall not have access to or use the surplus rents unless it has either the express written consent of Capmark or Court approval;
5. this Order shall remain in full force and effect until the earlier of the dismissal of the case, the conversion of the case, or the effective date of a confirmed plan; and
6. any disputes regarding the proper interpretation or application of this Order, including but not limited to disputes as to what constitutes "surplus rents" or "expenses incurred in the ordinary course of the Debtor's business" shall be adjudicated by this Court.

SO ORDERED.

July 6, 2009
Rutland, Vermont




Colleen A. Brown
U.S. Bankruptcy Judge